

## DESAVO PARISH TOURISM COMMISSION

MASSFIELD, LOUISIANA

## FINANCIAL STATEMENTS

DECEMBER 31, 2002

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the city and other appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Adoption Date APR 08 2003

Marsha G. Millican  
Certified Public Accountant  
Shreveport, Louisiana

DEBOTS PABIAN TOURISM COMMISSION

MANASSA, LOUISIANA

FINANCIAL STATEMENTS

DECEMBER 31, 2002

Marsha O. Milligan  
Certified Public Accountant  
Shreveport, Louisiana

SENATE FINANCIAL TUTORIAL COMMISSION

Table of Contents  
December 31, 2022

	<u>EXHIBIT</u>	<u>PAGE</u>
Accountant's Compilation Report		i
Component Unit Financial Statements:		
Combined Balance Sheet - Fund Type and Account Group	A	2
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GPAT Basis) and Actual - General Fund	B	3
Notes to Financial Statements		4-6
Schedule of Findings		7
Corrective Action Taken on Prior Year Findings		8

## **Marsha O. Millican**

**CERTIFIED PUBLIC ACCOUNTANT**

Board of Commissioners  
DeCade Parish Tourism Commission  
Hansfield, Louisiana

I have compiled the accompanying financial statements of DeCade Parish Tourism Commission, a component unit of DeCade Parish Police Jury, as of and for the year ended December 31, 2003, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

*Marsha O. Millican*

Certified Public Accountant  
March 28, 2004

EXHIBIT ADESOTO PARISH TOURISM COMMISSIONCombined Balance Sheet - Fund Type and Account Group  
December 31, 2002

	General Fund Type	Account Group General Fixed Assets	(Memorandum Only)  Totals
<b>Assets:</b>			
Cash	\$ 25,007	\$ -	\$ 25,007
Certificate of Deposit	30,925	-	30,925
Due from Other Governments	1,532	-	1,532
General Fixed Assets	-	5,485	5,485
<b>Total Assets</b>	<b>\$ 57,464</b>	<b>\$ 5,485</b>	<b>\$ 62,949</b>
<b>Liabilities:</b>			
Accounts Payable	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Equity:</b>			
Investment in General Fixed Assets	-	5,485	5,485
<b>Fund Balance:</b>			
Unreserved-Undesignated	57,464	-	57,464
<b>Total Fund Balance</b>	<b>57,464</b>	<b>-</b>	<b>57,464</b>
<b>Total Fund Equity</b>	<b>57,464</b>	<b>5,485</b>	<b>62,949</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 57,464</b>	<b>\$ 5,485</b>	<b>\$ 62,949</b>

See accountant's compilation report.

DEWOTO PASIAH TOURISM COMMISSION

## General Fund

Statement of Revenues, Expenditures and Changes  
in Fund Balance - Budget (GRAP Basis) and Actual  
Year Ended December 31, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Occupancy Tax	\$ 35,000	\$ 36,367	\$ 1,367
Interest	150	257	107
Total Revenues	<u>35,150</u>	<u>36,624</u>	<u>1,474</u>
Expenditures:			
Current:			
General Government:			
Personal Services	4,600	4,272	328
Supplies	1,000	225	775
Advertising	10,500	15,170	4,670
Other Services and Charges	<u>10,850</u>	<u>11,280</u>	<u>430</u>
Total Expenditures	<u>16,950</u>	<u>21,947</u>	<u>4,997</u>
Excess of Revenues Over Expenditures	-	5,499	5,499
Fund Balance, Beginning of Year	<u>31,363</u>	<u>31,363</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 31,363</u>	<u>\$ 37,464</u>	<u>\$ 6,101</u>

See accountant's compilation report.

## DESOOTO PARISH TOURISM COMMISSION

### Notes to Financial Statements

December 31, 2002

DeSoto Parish Tourism Commission was created by Ordinance No. 2 of DeSoto Parish Police Jury on June 13, 1994. The ordinance states the purpose of the Commission is the promotion of conventions and tourism in the parish of DeSoto. The commission conducts its operations as DeSoto Parish Tourist Bureau. The Commission is a component unit of DeSoto Parish Police Jury.

The commission is governed by a board of seven directors appointed by DeSoto Parish Police Jury. Appointments are made from a list of nominees submitted to the Police Jury by DeSoto Parish Chamber of Commerce. The directors are appointed for terms of three years.

#### 1. Summary of Significant Accounting Policies:

The financial statements of DeSoto Parish Tourism Commission have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units.

The following is a summary of the more significant accounting policies:

**Fund Accounting.** The accounts of the Commission are organized on the basis of funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate the legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Governmental funds are used to account for all or most of a government's general activities, including acquisition or construction of general fixed assets. The general fund is used to account for all activities of the general government not accounted for in some other fund.

(Continued)

DEFOVE PARISH TOURISM COMMISSION

Notes to Financial Statements  
December 31, 2002

1. Summary of Significant Accounting Policies: (Continued)

Basis of Accounting. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis for accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities for the current period. Motel/Motel receipts collected by the DeFove Parish Police Jury but not remitted to the Commission are treated as susceptible to accrual.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Budgets and Budgetary Accounting. The Commission follows the procedures listed below in establishing the budgetary data reflected in these financial statements.

The Treasurer prepares a proposed budget which is submitted to the Board for consideration and approval by the Commission.

The Commission approved budget is then presented to the DeFove Parish Police Jury for consideration and final approval.

All budgetary appropriations lapse at the end of each year.

(Continued)



## DEBOTO PARISH POLICE COMMISSION

### Notes to Financial Statements

December 31, 2002

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted.

General Fixed Assets. General fixed assets purchased are recorded at cost. Donated assets are recorded at the fair market value on the date of donation.

Compensated Absences. The Commission does not compensate its employees for absence from work.

Due from Other Governments. Amounts due from other governments are considered to be fully collectible.

Total Columns on Combined Statements - Overview. Total columns on the combined statements - overview are captioned (Memorandum only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. Cash:

At December 31, 2002, the Commission had cash deposits in financial institutions totaling \$58,832. These balances were fully insured by FDIC insurance.

3. Due From Other Governments:

Funds for the operation of the Commission are derived from a tax the Police Jury is authorized and empowered to levy upon the occupancy of hotel rooms and overnight camping facilities within the Parish. At December 31, 2001, amounts due to the Commission from the DeBoto Parish Police Jury, which is fully collectible, totaled \$ 1,832.

4. Per Diem Paid to Commissioners:

No per diem was paid to commissioners for the period January 1, 2002 through December 31, 2002.

DEBOTO-BRUIER TOURISM COMMISSION

Schedule of Findings

For the Year Ended December 31, 2002

Finding # 1 - Condition:

The segregation of duties is inadequate to provide effective internal control.

Finding # 1 - Cause:

The cause is due to economic and space limitations.

Finding # 1 - Recommendation:

No action is recommended.

Finding # 1 - Management's Response and Corrective Action Plan:

We agree with the finding. We will make every effort to segregate duties as allowed by space and economic limitations.

DEBOVO PARISH TOURISM COMMISSION

Corrective Action Taken on Prior Year Findings

For the Year Ended December 31, 2002

Finding # 1 - Condition:

The segregation of duties is inadequate to provide effective internal control.

Finding # 1 - Corrective Action Taken

No action was recommended and none was taken.

Finding # 2 - Condition:

Actual expenditures exceeded budgeted expenditures by more than 24. The budget was not amended in accordance with state law.

Finding # 2 - Corrective Action Taken:

The Commission complied with the state budget law.

Finding # 3 - Condition:

The Commission did not maintain a complete set of accounting records for the year as required by state law.

Finding # 3 - Corrective Action Taken:

The Commission maintained a complete set of accounting records for the year as required by state law.

Affidavit and Revenue Certification

RECEIVED  
LEGISLATIVE COUNCIL

DeSoto Parish Tourism Commission (entity name) 38

DeSoto Parish

Mansfield (City), Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(c)(i).

Personally came and appeared before the undersigned authority, Ronald W. Jackson (name), who duly sworn, deposes and says that the financial statements herewith gives present fairly the financial position of the DeSoto Parish Tourism Commission (entity name) as of December 31, 2002, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Ronald W. Jackson, (name), who, duly sworn, deposes and says that the DeSoto Parish Tourism Commission (entity name) received \$50,000 or less in revenues and other sources for the year ended December 31, 2002, and accordingly, is not required to have an audit for the previously mentioned year.

Ronald W. Jackson  
Signature

Sworn to and subscribed before me this 2nd day of March, 2003.

Nelda B. Leffette  
NOTARY PUBLIC

Officer Name RONALD W. JACKSON  
Title TREASURER  
Address 130 WHITE OAK DRIVE  
MANSHFIELD, LA 71062  
Telephone No. 337-572-5444